

Case 1:09-cv-01043-RJS Document 89 Filed 10/07/2009 Page 1 of 4

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

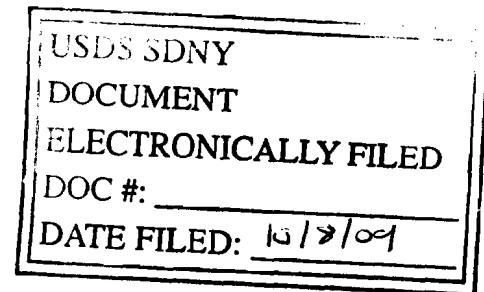
SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

NICOS ACHILLEAS STEPHANOU, et al.,

Defendants.



Civil Action No.
09-cv-01043 (RJS)
ECF CASE

**SECURITIES AND EXCHANGE COMMISSION'S NOTICE OF VOLUNTARY
DISMISSAL OF ITS CLAIMS AGAINST DEFENDANTS
ACHILLEAS STEPHANOU AND KONSTANTINOS PAPARRIZOS**

WHEREAS, on February 5, 2009, the Securities and Exchange Commission ("Commission") filed the above captioned matter against seven defendants, including Achilleas Stephanou and Konstantinos Paparrizos; and

WHEREAS, as of the date hereof, neither Achilleas Stephanou nor Konstantinos Paparrizos has served in this matter either an answer or a motion for summary judgment;

NOW, THEREFORE, the Commission hereby serves notice, pursuant to Federal Rule of Civil Procedure 41(a)(1)(A)(i), that it is voluntarily dismissing without prejudice all of its claims in this matter against defendants Achilleas Stephanou and Konstantinos Paparrizos,

Case 1:09-cv-01043-RJS Document 89 Filed 10/07/2009 Page 2 of 4

including the Commission's requests for disgorgement, prejudgment interest, and civil penalties against those defendants.

Dated: October 7, 2009

Respectfully submitted,

s/Kingdon Kase

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Kingdon Kase (*admitted pro hac vice*)

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SECURITIES AND EXCHANGE COMMISSION

Mellon Independence Center

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SO ORDERED
Date:

10/8/09


RICHARD J. SULLIVAN
U.S.D.J.

CERTIFICATE OF SERVICE

I do hereby certify that on this 7th day of October, 2009, I caused a true and correct copy of the foregoing Securities and Exchange Commission's Notice of Voluntary Dismissal of its claims against defendants Achilleas Stephanou and Konstantinos Paparrizos to be served upon the following persons electronically via the Court's ECF system:

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Case 1:09-cv-01043-RJS Document 89 Filed 10/07/2009 Page 4 of 4

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s/Kingdon Kase
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